

those writers who see in the cheapening of the labor and of the raw materials of other countries, the real cause of our distress.

Throughout Northern and Central Europe, there has been, in the last half century, a rapid increase in the steadiness of the monetary movement, and in the freedom of man—that increase being the natural consequence of increased rapidity of motion resulting from a growing diversification in the demand for human services and growing competition for the purchase of labor. In Ireland, India, Spanish America, and Turkey, the reverse of this is seen—producers and consumers becoming more widely separated, and exchanges becoming more fitful and irregular, with growing competition for the sale of labor. Why this difference? Because the policy of the former has been directed toward protecting the farmer in his efforts to draw the market nearer to him, and thus diminish the want of transportation, while the latter have been steadily becoming more and more subjected to the system which seeks to locate in the little island of Britain the single workshop of the world.

How it has been among ourselves, is shown in the following brief statement of the facts of the last half century. From the date of the passage of the act of 1810, by which the tax was laid to the rest of our then rapidly growing manufactures, our foreign trade steadily declined, until, in 1841, the value of our imports was less than half of what it had been six years before. Thenceforward, there was little change until the highly protective act of 1828 came fairly into operation—the average amount of our imports, from 1822 to 1830, having been \$80 millions—and the variations having been between \$60 millions in one year and \$70 in another. Under that tariff, the domestic commerce grew with great rapidity—enabling our people promptly to sell their labor, and to become better customers to the people of other lands, as is shown by the following figures, representing the value of goods imported:

1822-23	\$100,000,000
1823-24	100,000,000
1824-25	100,000,000
1825-26	100,000,000
1826-27	100,000,000
1827-28	100,000,000
1828-29	100,000,000
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1833-34	100,000,000
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1836-37	100,000,000
1837-38	100,000,000
1838-39	100,000,000
1839-40	100,000,000
1840-41	100,000,000
1841-42	100,000,000
1842-43	100,000,000
1843-44	100,000,000
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1846-47	100,000,000
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1856-57	100,000,000
1857-58	100,000,000
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1864-65	100,000,000
1865-66	100,000,000
1866-67	100,000,000
1867-68	100,000,000
1868-69	100,000,000
1869-70	100,000,000
1870-71	100,000,000
1871-72	100,000,000
1872-73	100,000,000
1873-74	100,000,000
1874-75	100,000,000
1875-76	100,000,000
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1897-98	100,000,000
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1900-01	100,000,000
1901-02	100,000,000
1902-03	100,000,000
1903-04	100,000,000
1904-05	100,000,000
1905-06	100,000,000
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2107-08	100,000,000
2108-09	100,000,000
2109-10	100,000,000
2110-11	100,000,000
2111-12	100,000,000
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2115-16	100,000,000
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2136-37	100,000,000
2137-38	100,000,000
2138-39	100,000,000
2139-40	100,00